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Investment Information

Questions of general interest to investors will be answered in this column, in which case only initials will be used. Others will be answered by mail. Address all inquiries, inclosing a stamped, addressed envelope, to Financial Editor, The Tribune, 154 Nassan Street, New York City.

E. P.

Answer—We regard Empire Food
Products stock as entirely too speculative for the small investor. A guarantee of dividends, unles it is the guarantee of dividends, unles it is the guaranteee of a strong and seasoned company which applies to a relatively small part of its total capital obligations, means nothing. Dividends are dependent upon earnings. If they are not earned they cannot be paid, guaranty or no guaranty.

Some Inherited Securities

Question—I submit herewith a list of stocks and bonds owned by my her, purchased from time to time at various periods by my father now partially used by her for living income, together with other investits. Ten shares Atchison preferred, 10 shares Chicago & Northwestern mother, purchased from time to time at various periods by my father and now partially used by her for living income, together with other investments. Ten shares Atchison preferred, 10 shares Chicago & Northwestern preferred, 10 shares Delaware & Hudson common, 10 shares Great Northern preferred, 10 shares Illinois Central common, 10 shares Norfolk & Western common, 5 shares Midvale Steel common, 10 shares Northern Pacific common, 35 shares Pennsylvania, 2 shares Shaeffer Oil and Refining preferred, 15 shares Southern Railway preferred, 10 shares Union Pacific common, \$1,000 American Telephone and Telegraph 68, 1924; \$200 City of Marseilles 68, \$200 City of Bordeaux 68, \$200 City of Lyons 68, \$1,000 City o Union Pacific convertible 4s, \$1,000 Green Star S. S. Co. 7s, 1921. All of paired by the recent trend of business. the foregoing were bought at prices away above the present market, but my intention now is to sell all if advisable and reinvest in bonds to produce the same yearly income. Bonds of the character known as a business man's investment would be considered, as I can watch the trend of the market and reinvest when necessary. I would like to keep the Fronch cities, as I consider them reasonably safe, but I do not feel that the stock should be carried if reasonably safe bonds may replace them; that is, bonds that may be regarded as being as safe as the stocks or having yreater safety as to income return. I feel that both Midvale and Southern Railway will resume their dividends next year, and they should in your calculations be considered as having the possibility of dividends. Incidentally, can you throw any light on the Green Star S. S. Co.?

Answer—We would keep the Atchison preferred, Southern Railway preferred, Norfolk & Western common and Union Pacific common. We do not agree with you in regard to Midvale Steel, or rather, we think that the question as to whether or not the stock will resume its dividends is doubtful enough to make it advisable to sell now. We think that Southern Railway will resume dividends on its preferred stock just as soon as the financial conditions of the company permits and we think that soon as the financial conditions of the company permits and we think that soon as the financial conditions of the company permits and we think that as soon as the financial conditions of the company permits and we think that as soon as the financial conditions of the company permits and we think that as soon as the financial conditions of the company permits and we think that soon as the financial conditions of the company permits and we think

Should Sell His Stock

Question—I have acquited by much seconomy and saving in the last twenty from the case the following: Carpot the control of the control of the control of the content of the control of the foregoing were bought at prices away above the present market, but

Service and produced by the responsibility of the responsibility o

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The Railroad Stocks?

Lagging Tendency in Hides

There was a lagging tendency in the hides market last week. While there was some interest manifested, no transactions of magnitude were reported. The last fortnight has seen little activity

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